

Message Text

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ACTION EUR-12

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C O N F I D E N T I A L USNATO 1352

E.O. 11652: GDS

TAGS: PFOR, ECON, NATO

SUBJ: ECONADS: NATO AND WARSAW PACT - STRATEGIC AND POLITICAL
IMPLICATIONS OF THE ECONOMIC SITUATION

REF: A) USNATO 831; B) USNATO 1265

1. ECONOMIC COMMITTEE WILL HAVE FIRST SUBSTANTIVE DISCUSSION
OF US PAPER ON STRATEGIC AND POLITICAL EMPLICATIONS OF THE
ECONOMIC SITUATION (AC/127-WP/423 OF FEB. 21, 1975) AT MARCH 13
MEETING.

2. ONE STATEMENT IN US PAPER WHICH SEVERAL ECONADS HAVE MEN-
TIONED AS CAUSING CONFUSION IN CAPITALS IS LAST SENTENCE OF
PARA 15 DEALING WITH INFLATION IN NATO MEMBER COUNTRIES,
WHICH READS:
QTE GOVERNMENTS MAY LOOK INCREASINGLY FOR POLICIES WHICH
WOULD COMPENSATE FOR THE DISTORTIONS BROUGHT ABOUT BY INFLATION
IF STABILIZATION POLICIES CANNOT SUCCEED WITHOUT A PROLONGED
AND SEVERE RECESSION. UNQTE. ISSION BELIEVES THIS SENTENCE
IS SUBJECT TO VARIOUS INTERPRETATIONS AND WOULD APPRECIATE CLAR-
IFICATION OF EXAMPLES OF UNDESIRABLE POLICIES WASHINGTON HAD
IN MIND. BRUCE

CONFIDENTIAL

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Reference: A) USNATO 831; B) USNATO 1265
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